



Case Western Reserve Law Review

Volume 14 | Issue 2

1963

Volume 14 Issue 2 (1963)

Case Western Reserve University Law Review

Follow this and additional works at: <https://scholarlycommons.law.case.edu/caselrev>



Part of the [Law Commons](#)

Recommended Citation

Case Western Reserve University Law Review, *Volume 14 Issue 2 (1963)*, 14(2) Case W. Res. L. Rev. Front Matter (1963)
Available at: <https://scholarlycommons.law.case.edu/caselrev/vol14/iss2/2>

This Front Matter is brought to you for free and open access by the Student Journals at Case Western Reserve University School of Law Scholarly Commons. It has been accepted for inclusion in Case Western Reserve Law Review by an authorized administrator of Case Western Reserve University School of Law Scholarly Commons.

WESTERN RESERVE LAW REVIEW

Member, National Conference of Law Reviews

EDITORIAL STAFF

MICHAEL D. ROSE, *Editor-in-Chief*

MILAN D. KARLAN, *Managing Editor*

Associate Editors

WORTH A. FAUVER

ROBERT A. LENGA

JUSTIN R. LUMLEY

WILLIAM A. PAPENBROCK

BOARD MEMBERS

CAROLE A. DEROSE

JOHN R. FERGUSON

RONALD P. KANANEN

PAUL A. MANCINO

PAUL Y. SHAPIRO

DAVID L. SIMIELE

LEONARD R. STEINSAPIR

APPRENTICES

Armand P. Boisselle

William T. Bullinger

W. Kiely Cronin

Gary W. Dubin

Dale T. Evans

Edward Kancler

Neil B. Kurit

James A. Laurensen

Gary W. Melsher

Paul C. Morrison

Don H. Pace

Ritchie T. Thomas

Sanford Yosowitz

ALVAN BRODY, *Faculty Adviser*

Published quarterly by students of THE SCHOOL OF LAW OF WESTERN RESERVE UNIVERSITY, Cleveland 6, Ohio. Copyright 1963 by Western Reserve University. Subscriptions: \$5.00 per annum payable in advance; \$2.00 for single issues; \$3.00 for Volume 12, Number 2, \$2.50 for Volumes 13 and 14, Number 2; back issues available upon request. If subscription is to be discontinued at expiration, notice should be sent to the Managing Editor; otherwise it will be renewed as usual.

CONTENTS

Volume 14

March 1963

Number 2

ARTICLES

	<i>Page</i>
FAIR MARKET VALUE CONCEPT	
I. GENERAL CONSIDERATIONS	
STEPHEN J. ALFRED	173
II. VALUATION OF SECURITIES GENERALLY	
JOHN H. BUTALA, JR.	179
III. VALUATION OF STOCK IN A CLOSE CORPORATION FOR ESTATE TAX AND GIFT TAX PURPOSES	
JOHN J. CONWAY	188
IV. VALUATION OF SECURITIES OF CLOSELY- HELD CORPORATIONS	
JOHN H. BUTALA, JR.	193
V. VALUATION OF GOOD WILL	
HOWARD M. KOHN	207
VI. BASIS PROBLEMS AFFECTED BY FAIR MARKET VALUE	
HOWARD M. KOHN	214
VII. CURRENT PROBLEM AREAS IN INCOME TAXATION	
STEPHEN J. ALFRED	217

TAX UTILIZATION OF NET OPERATING LOSSES

I. WHAT IS A NET OPERATING LOSS?	
HARLAN POMEROY	233
II. MECHANICS OF CARRYING LOSSES TO OTHER YEARS	
EDWARD J. HAWKINS, JR.	241
III. LIMITATIONS WHERE SAME TAXPAYER SEEKS TO CARRY LOSS TO ANOTHER YEAR	
HARLAN POMEROY	254
IV. CARRYING LOSSES TO A DIFFERENT TAXPAYER	
B. J. ADELSON	262

V. LOSS CARRYOVERS IN INSOLVENCY REORGANIZATIONS	
EDWARD J. HAWKINS, JR. -----	273
VI. ACQUISITIONS TO OBTAIN BENEFIT OF LOSSES — SECTION 269	
HENRY C. HARVEY -----	290
VII. CONSOLIDATED RETURNS	
B. J. ADELSON -----	303

TAX ASPECTS OF LIFE INSURANCE IN
BUSINESS AND PERSONAL PLANNING

NORMAN A. SUGARMAN	
ZOLMAN CAVITCH	
FRED D. KIDDER	
PHILIP J. WOLF -----	306

NOTES

JUDICIAL PROTECTION OF MEMBERSHIP IN PRIVATE ASSOCIATIONS -----	346
LIMITATION OF LIABILITY ACT — COVERAGE OF THE SHIP OWNER -----	361

RECENT DECISIONS

CONSTITUTIONAL LAW — INDIGENT'S RIGHT TO ASSIGNED COUNSEL IN NON-CAPITAL STATE CASES -----	370
UNAUTHORIZED PRACTICE OF LAW — PRACTICE BEFORE THE UNITED STATES PATENT OFFICE -----	373
REAL PROPERTY — AIR EASEMENT — PROPER DEFENDANT -----	376

RECENT LEGISLATION

CONSTITUTIONAL LAW — WITHHOLDING WELFARE TENANTS RENTS FROM LANDLORDS -----	380
--	-----